

Notice of the Annual General Meeting



IHEALTHCARE GROUP HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration Number: 2019/155531/06

CTSE Share Code: 4AIHGH

ISIN: ZAE400000077

("iHGH" or "the Company")

NOTICE OF THE ANNUAL GENERAL MEETING

1. NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting of the shareholders of iHealthcare Group Holdings Limited, will be held and conducted entirely by electronic communication, on **Thursday, 29 September 2022 at 18:00** (hereinafter referred to as the "**Annual General Meeting**" or the "**AGM**").

2. PURPOSE OF THE ANNUAL GENERAL MEETING

2.1. The purpose of the Annual General Meeting is:

- (i) to transact the formal business as set out in this notice of AGM, as is required in terms of the Companies Act, No 71 of 2008, as amended ("**Companies Act**"), the Cape Town Stock Exchange ("**CTSE**") Listing Requirements ("**CTSE Listing Requirements**") and the provisions of the memorandum of incorporation ("**MOI**") of the Company;
- (ii) to present the consolidated audited annual financial statements of the Company for the financial year ended 28 February 2022, incorporating the directors' report, the Audit and Risk Committee report and the auditor's report;
- (iii) to consider and, if deemed fit, approve, with or without modification, the ordinary and special resolutions set out in the agenda below; and
- (iv) to consider any matters raised by the shareholders of the Company, with or without advance notice to the Company.

3. IDENTIFICATION, PROXIES AND VOTING

3.1. In terms of section 62(3)(e) of the Companies Act:

3.1.1. A shareholder who is entitled to attend and vote at the AGM is entitled to appoint one or more proxy(ies) to attend, participate in and vote at the AGM in the place of the appointing shareholder, by completing the form of proxy attached hereto as per the instructions provided therein. A proxy need not also be a shareholder of the Company.

3.1.2. AGM participants (including proxies) are required to provide reasonably satisfactory proof of their identification before being entitled to attend or participate in the AGM. All shareholders recorded in the securities register of the Company on **Friday, 23 September 2022**, being the voting record date ("**Voting Record Date**"), will be required to provide proof of identification satisfactory to the chairperson of the AGM.

3.1.3. Examples of satisfactory proof of identification will include a valid South African green barcoded identity document, identity card, driver's license or passport. If shareholders and/or proxies are in any doubt as to whether a document will be regarded as satisfactory proof of identification, such shareholders and/or proxies should contact the Company for guidance.

4. AGENDA OF THE ANNUAL GENERAL MEETING

4.1. PRESENTATION OF THE ANNUAL FINANCIAL STATEMENTS

The audited consolidated annual financial statements of the Company (as approved by the Board of directors of the Company (“iHGH Board”), incorporating the external auditor, audit and risk committee and directors’ reports for the year ended 28 February 2022 (“Annual Financial Statements”), are presented to shareholders.

A copy of the complete Annual Financial Statements can be obtained on the website of the iHGH at www.ihgh.co.za under the Investor Relations link.

4.2. SHAREHOLDER RESOLUTIONS

ORDINARY RESOLUTIONS

To consider and if deemed fit, approve, with or without modification, the following ordinary resolutions set out below:

4.2.1. ORDINARY RESOLUTION NUMBER 1 – Re-appointment of SNG GT as auditor

“RESOLVED THAT, SizweNtsalubaGobodo Grant Thornton Incorporated (“SNG GT”) (noting that Mr Alex Philippou is the individual registered auditor of that firm who will undertake the audit), be and hereby re-appointed as the auditors of the Company for the ensuing year on the recommendation of the Audit and Risk Committee of the Company, under section 90 of the Companies Act.”

Reason for Ordinary Resolution Number 1:

The reason for ordinary resolution number 1 is that the Company, being a public company, must have its financial results audited and such auditor must be appointed or re-appointed each year at the AGM of the Company as required by Section 90(3) of the Companies Act.

For ordinary resolution number 1 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy is required.

4.2.2. Election and Re-election of directors

ORDINARY RESOLUTION NUMBER 2 – Election of Dr Boitumelo Khantsi

“RESOLVED THAT, Dr Boitumelo Khantsi be and is hereby elected as Non-Executive director of the Company with effect from 01 September 2022 on the iHGH Board’s recommendation.”

Reason for Ordinary Resolution Number 2:

The reason for ordinary resolution number 2 is that the Shareholders elect Dr Boitumelo Khantsi as Director of the board.

Brief CV of Dr Khantsi is provided below:

On completion of his community service, Dr Boitumelo Khantsi worked at the United Kingdom’s National Health Service and practised as a General Practitioner in the Private Sector in Auckland, New Zealand. Dr. Boitumelo Khantsi also spent time in the corporate world, where he worked for major pharmaceutical companies. Dr. Boitumelo Khantsi’s journey in Ophthalmology started in 2011, at the Charlotte Maxeke Academic Hospital in Johannesburg.

He currently holds a master’s degree in Ophthalmology from Wits University, and he is a member of the College of Ophthalmology, which is a part of the Colleges of Medicine of South Africa.

In addition to his work in private practice, Dr. Boitumelo Khantsi acted as a consultant in the retinal unit at Helen Joseph Hospital in Johannesburg, where he was actively involved in teaching trainee Ophthalmologists and Medical Officers.

Dr. Boitumelo Khantsi is currently in full-time private practice.

ORDINARY RESOLUTION NUMBER 3 – Re-election of Mr Kabelo Moja

“RESOLVED THAT, Mr Kabelo Moja, being an independent, non-executive director of the Company, who retires by rotation in accordance with the provisions of the Company’s MOI, being eligible and making himself available for re-election, be and is hereby re-elected as independent, non-executive director of the Company.”

Reason for Ordinary Resolution Number 3:

In accordance with the Company’s MOI, each non-executive director of the Company shall serve for a term not exceeding 3 years and will be eligible for re-election at the end of each term. In line with the practice adopted for FY2020, to ensure Board succession, at each AGM, at least one-third of the non-executive directors will retire by rotation and may offer themselves for re-election by shareholders.

In accordance with this practice, Mr Kabelo Moja will retire by rotation after this AGM and has offered himself for re-election.

A brief CV of Mr Moja is included on page 14 of the Annual Report.

For ordinary resolution numbers 2 and 3 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy is required.

4.2.3. ORDINARY RESOLUTION NUMBERS 4, 5 AND 6 – Appointment / Reappointment of the members of the Audit and Risk Committee

To appoint, on the iGHG Board’s recommendation, by individual resolutions, the following independent non-executive directors as members of the Audit and Risk Committee of the Company and its subsidiaries (“**Group**”) as provided for in section 94(4) of the Companies Act:

“RESOLVED THAT, the following independent non-executive directors are appointed as members of the Company’s Audit and Risk Committee, in terms of section 94(2) of the Companies Act, by separate resolutions, with effect from the end of this AGM:

- The re-election of Mr Abrie Coetzee as member and Chair of the Audit and Risk Committee (as **ordinary resolution 4**); and
- Subject to the passing of Ordinary Resolution 3, the re-election of Mr Kabelo Moja as member of the Audit and Risk Committee (as **ordinary resolution 5**); and
- the re-election of Dr Rick Potgieter as member of the Audit and Risk Committee (as **ordinary resolution 6**),
until the next AGM of the Company.”

It should be noted that, despite Mr Kabelo Moja’s as Chair of the Board (effective 1 June 2021), the intention is for him to remain a member of the Audit and Risk Committee as his experience and knowledge are invaluable to the audit and risk committee.

Mr Kabelo Moja, being an independent non-executive Chair of the Board, is eligible to be a member of the Audit and Risk Committee. The following should also be noted:

- All the other members of the Audit and Risk Committee are independent non-executive directors;
- Mr Kabelo Moja is not the Chair of the Audit and Risk Committee;
- The dual role will be specifically disclosed to the shareholders; and
- Shareholders will be approving the appointment of the Chair to the Audit and Risk Committee at the AGM.

Brief profiles of the independent non-executive directors offering themselves for election as members of the Audit and Risk Committee are contained on pages 13 and 14 of the Annual Report.

The iGHG Board is satisfied that the Company’s Audit and Risk Committee members are suitably qualified and experienced independent non-executive directors. Collectively, the proposed members have sufficient qualifications and experience to fulfil their duties, as contemplated in regulation 42 of the regulations issued in terms of the Companies Act (“**Companies Regulations**”). They have a comprehensive understanding of financial reporting, internal financial controls, risk management and governance processes within the

Company, as well as International Financial Reporting Standards, South African Statements of Generally Accepted Accounting Practice and other regulations and guidelines applicable to the Company and its subsidiaries (“the **Group**”). They keep up to date with developments affecting their required skills-set.

The iGHG Board therefore unanimously recommend, Mr Abrie Coetzee, Mr Kabelo Moja and Dr Rick Potgieter for re-election to the Audit and Risk Committee. Details of the nominees are included on pages 13 and 14 of the Annual Report.

Reason for Ordinary Resolution Numbers 4, 5 and 6 (inclusive):

The reason for ordinary resolution numbers 4, 5 and 6 (inclusive) is that the Company, being a public company, must appoint an audit committee and the Companies Act requires that the members of such audit committee be appointed, or re-appointed, as the case may be, at each annual general meeting of a company.

For ordinary resolution numbers 4, 5 and 6 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy is required.

4.2.4. ORDINARY RESOLUTION NUMBER 7 – General authority to issue ordinary shares for cash

“RESOLVED THAT, the directors of the Company be and are hereby authorised, by way of a general authority, to allot and issue any of the Company’s unissued shares for cash as they in their discretion may deem fit, without restriction, subject to the provisions of the Company’s MOI, the Companies Act and the CTSE Listing Requirements, provided that:

- The approval shall be valid until the date of the next AGM of the Company, provided it shall not extend beyond fifteen months from the date of this resolution;
- The general issues of shares for cash under this authority may not exceed, in the aggregate, 29.99% of the Company’s issued share capital, being 741 191 shares, of that class as at the date of this notice of AGM;
- Any such issue will only be made to public shareholders as defined in the CTSE Listing Requirements and not to related parties of the iGHG;
- in determining the price at which the securities will be issued under this general authority, any such issue will be at the consolidated net asset value per share of iGHG (per the latest published interim or annual financial information), provided that the maximum discount permitted on any such issue will be 10% to the net asset value per share; and
- any such issue will only be comprised of securities of a class already in issue or, if this is not the case, will be limited to such securities or rights that are convertible into a class already in issue.

For listed entities wishing to issue shares for cash (other than issues by way of rights offers and/or in consideration for acquisitions and/or to duly approved share incentive schemes), it is necessary for the Board to obtain the prior authority of the shareholders in accordance with the CTSE Listings Requirements and the MOI of the Company.”

Reason for Ordinary Resolution Number 7:

The reason for ordinary resolution number 7 is accordingly to obtain a general authority from shareholders to issue shares for cash in compliance with the CTSE Listing Requirements and the MOI of the Company.

For ordinary resolution number 7 to be adopted, the support of at least 65% of the total number of votes exercisable by shareholders, present in person or by proxy is required.

4.2.5. ORDINARY RESOLUTION NUMBER 8 – Waiver of the requirement for the interim financial information of the Company to be reviewed by the Company’s reporting accountants

“RESOLVED THAT, in accordance with paragraph 12.17.3 of the CTSE Listing Requirements, as a general mandate, shareholders hereby specifically waive the requirement for the interim financial information of the Company for the six months ended 31 August 2022 to be reviewed by the Company’s reporting accountants, it being recorded that the approval by the Board of directors in respect of the aforementioned interim financial information shall be sufficient.”

Reason for Ordinary Resolution Number 8:

In terms of the CTSE Listing Requirements, issuers listed on CTSE are required to have their interim financial information reviewed by their reporting accountants, unless shareholders specifically waive this requirement through passing an ordinary resolution at the AGM.

For ordinary resolution number 8 to be adopted, the support of more than 50% of the total number of votes exercisable by shareholders, present in person or by proxy is required.

SPECIAL RESOLUTIONS

To consider and if deemed fit approve, with or without modification, the following special resolutions:

4.2.6. SPECIAL RESOLUTION NUMBER 1 – Financial assistance to related and inter-related parties

“RESOLVED THAT, in terms of section 45(3)(a)(ii) of the Companies Act, as a general approval, that the iHGH Board may, subject to compliance with the requirements of the Company’s MOI, the Companies Act and the CTSE Listing Requirements, authorise the Company to provide direct or indirect financial assistance, as contemplated in section 45(1) of the Companies Act, that the iHGH Board may deem fit to any company or corporation that is or becomes related or inter-related (as defined in the Companies Act) to the Company, on the terms and conditions and for amounts that the iHGH Board may determine, provided that the aforementioned approval shall be valid until the date of the next annual general meeting of the Company.”

Reason for and effect of Special Resolution Number 1:

The reason for and effect of special resolution number 1 is to grant the directors of the Company the authority, until the next annual general meeting of the Company, to provide direct or indirect financial assistance to any company or corporation which is related or inter-related to the Company. This means that the Company is, *inter alia*, authorised to grant loans to its subsidiaries and to guarantee the debt of its subsidiaries.

For special resolution number 1 to be adopted, the support of at least 65% of the total number of votes exercisable by shareholders, present in person or by proxy is required.

4.2.7. SPECIAL RESOLUTION NUMBER 2 – Financial assistance for the subscription and/or purchase of shares in the Company or a related or inter-related company

“RESOLVED THAT, in terms of section 44(3)(a)(ii) of the Companies Act, as a general approval, that the Board of directors of the Company may, subject to compliance with the requirements of the Company’s MOI, the Companies Act and the CTSE Listing Requirements, authorise the Company to provide direct or indirect financial assistance, as contemplated in sections 44(1) and 44(2) of the Companies Act, that the Board of directors of the Company may deem fit to any company or corporation that is related or inter-related to the company (as defined in the Companies Act) and/or to any financier who provides funding by subscribing for preference shares or other securities in the Company, on the terms and conditions and for amounts that the Board of directors of the Company may determine for the purpose of, or in connection with the subscription of any option, or any shares or other securities, issued or to be issued by the Company or a related or inter-related company or corporation, or for the purchase of any shares or securities of the Company or a related or inter-related company or corporation, provided that the aforementioned approval shall be valid until the date of the next annual general meeting of the Company.”

Reason for and effect of Special Resolution Number 2:

The reason for and effect of special resolution number 2 is to grant the directors of the Company authority, until the next annual general meeting the Company, to provide financial assistance to any company or corporation which is related or inter-related to the Company and/or any financier for the purpose of or in connection with, the subscription or purchase of options, shares or other securities in the Company or any related or inter-related company or corporation. This means that the Company is authorised, *inter alia*, to grant loans to its subsidiaries and to guarantee and furnish security for the debt of its subsidiaries where any such financial assistance is directly or indirectly related to a party subscribing for options, shares or securities in the Company or its subsidiaries.

A typical example of where the Company may rely on this authority is where a subsidiary raised funds by way of issuing preference shares and the third-party funder requires the Company to furnish security, by way of a guarantee or otherwise, for the obligations of its subsidiary to the third-party funder arising from the issue of the preference shares. The Company has no immediate plans to use this authority and is

simply obtaining same in the interests of prudence and good corporate governance should the unforeseen need arise to use the authority.

In terms of and pursuant to the provisions of sections 44 and 45 of the Companies Act, the directors of the Company confirm that the iGHG Board will satisfy itself, after considering all reasonably foreseeable financial circumstances of the Company, that immediately after providing any financial assistance as contemplated in special resolution numbers 1 and 2 above:

- the assets of the Company (fairly valued) will equal or exceed the liabilities of the Company (fairly valued) (taking into consideration the reasonably foreseeable contingent assets and liabilities of the Company);
- the Company will be able to pay its debts as they become due in the ordinary course of business for a period of 12 months;
- the terms under which any financial assistance is proposed to be provided, will be fair and reasonable to the Company; and
- all relevant conditions and restrictions (if any) relating to the granting of financial assistance by the Company as contained in the Company's MOI have been met.

For special resolution number 2 to be adopted, the support of at least 65% of the total number of votes exercisable by shareholders, present in person or by proxy is required.

4.2.8. Non-executive director's Remuneration

In accordance with section 66(8) of the Companies Act, except to the extent that the MOI of a company provides otherwise, the company may pay remuneration to its directors for their services as directors. The remuneration contemplated in subsection (8) of the Companies Act, may be paid only in accordance with a special resolution approved by the shareholders within the previous 2 years.

Shareholders are reminded that at the AGM held on 20 October 2021, the following was duly approved:

| Description | Proposed Fees for Non-Executive Directors | |
|--|---|---|
| | FOR FY2023 | FOR FY2024 |
| Attendance of Board and Committee meetings | R3 692.50 per meeting | R3 895.60 per meeting (being a 5.5% increase) |

4.2.9. SPECIAL RESOLUTION NUMBER 3 - Share repurchases by iGHG and its Subsidiaries

“RESOLVED THAT, the Company or any of its subsidiaries, be and are hereby authorised, by way of a general authority, to repurchase any of the shares issued by the Company, upon such terms and conditions and in such amounts as the Board of directors may from time to time determine, but subject to the provisions of sections 46 and 48 of the Companies Act, the MOI of the Company, the CTSE Listing Requirements and the requirements of any other stock exchange on which the shares of the Company may be quoted or listed, including, inter alia, that:

- *the general repurchase of the shares may only be implemented through the order book operated by the CTSE trading system and done without any prior understanding or arrangement between the Company and the counterparty;*
- *this general authority shall only be valid until the next annual general meeting of the Company, provided that it shall not extend beyond 15 (fifteen) months from the date of passing this resolution;*
- *a resolution has been passed by the Board of directors approving the purchase, that the Company and its subsidiaries have satisfied the solvency and liquidity test as defined in section 4 of the Companies Act, and since the solvency and liquidity test was applied there have been no material changes to the financial position of the Company and its subsidiaries (hereinafter referred to as “the Group”);*
- *the general repurchase is authorised by the Company's MOI; and*
- *the Company may not effect a repurchase during any prohibited period as defined in terms of the CTSE Listing Requirements unless there is a repurchase programme in place, which programme has been submitted to CTSE in writing and executed by an independent third party.”*

Reason for and effect of Special Resolution Number 3:

The reason for and effect of special resolution number 3 is to grant the directors a general authority in terms of its MOI and the CTSE Listing Requirements for the acquisition by the Company or by a subsidiary of the Company of shares issued by the Company on the basis reflected in special resolution number 3.

In terms of section 48(2)(b)(i) of the Companies Act, subsidiaries may not hold more than 10%, in aggregate, of the number of the issued shares of a company. For the avoidance of doubt, a pro rata repurchase by the Company from all its shareholders will not require shareholder approval, save to the extent as may be required by the Companies Act.

For special resolution number 3 to be adopted, the support of at least 65% of the total number of votes exercisable by shareholders, present in person or by proxy is required.

4.2.10. SPECIAL RESOLUTION 4: Authorising the Specific Repurchase

RESOLVED THAT, as a special resolution, that the Company in terms of paragraph 14.3 of the CTSE LRs and section 48(8) of the Companies Act, be and is hereby authorised, to repurchase a maximum number of being 22 550 Shares, at the repurchase price of R7.16 per Share from Mr Phillip de Witt (“**Mr de Witt**”), for a total aggregate consideration of R161 458.00.

Additional information in respect of special resolution number 4

The reason for this special resolution is to grant the Board the specific authority to repurchase a maximum number, being 22 550, Shares in terms of section 48 of the Companies Act, the Memorandum of Incorporation and the CTSE Listing Requirements on the basis reflected in special resolution number 4.

There were no trades in the securities of iGHG on CTSE for the last 12 months. The latest iGHG share price on CTSE is R26.99.

*Shareholders are referred to **Annexure 1** which provides further detail on the specific repurchase from Mr de Witt*

For special resolution number 4 to be adopted, the support of at least 65% of the total number of votes exercisable by shareholders, present in person or by proxy is required.

5. REPORT FROM THE GROUP SOCIAL AND ETHICS COMMITTEE

In terms of Regulation 43(5)(c) of the Companies Regulations, issued in terms of the Act, Shareholders are referred to pages 17 of the Annual Report for the Group’s Social and Ethics committee report.

6. OTHER BUSINESS

To transact such other business as may be transacted at an annual general meeting and/or any matters raised by shareholders with or without advance notice to the Company.

7. ADDITIONAL INFORMATION

7.1. Record Dates

7.1.1. Notice Record Date

The record date in terms of section 59 of the Companies Act for shareholders to be recorded on the securities’ register of the Company in order to receive notice of the Annual General Meeting is **Friday, 26 August 2022.**

7.1.2. Voting Record Date

The record date in terms of section 59 of the Companies Act for shareholders to be recorded on the securities’ register of the Company in order to be able to attend, participate and vote at the Annual General Meeting is **Friday, 23 September 2022.**

7.2. Information Relating to the Special Resolutions

The directors of the Company or its subsidiaries will only utilise the general authority to purchase shares of the Company as set out in special resolution number 3 to the extent that the directors, after considering the maximum number of shares to be purchased, are of the opinion that the position of the Group would not be compromised as to the following:

- the Group's ability in the ordinary course of business to pay its debts for a period of 12 (twelve) months after the date of this Annual General Meeting and for a period of 12 (twelve) months after the purchase;
- the consolidated assets of the Group will, at the time of the AGM and at the time of making such determination, be in excess of the consolidated liabilities of the Group. The assets and liabilities should be recognised and measured in accordance with the accounting policies used in the latest audited annual group financial statements of the Group;
- the ordinary capital and reserves of the Group after the purchase will remain adequate for the purpose of the business of the Group for a period of 12 (twelve) months after the Annual General Meeting and after the date of the share purchase; and
- the working capital available to the Group after the purchase will be sufficient for the Group's requirements for a period of 12 (twelve) months after the date of the notice of the Annual General Meeting.

7.3. Quorum Requirements:

7.3.1. The AGM cannot begin until sufficient persons (being not less than three in number who are entitled) are present at the AGM to exercise, in aggregate, at least 25% of all voting rights that are entitled to be exercised in respect of at least one matter to be decided at the AGM.

7.3.2. The chairperson of the AGM cannot put a resolution or matter to the vote of Shareholders unless sufficient persons (being not less than three in number who are entitled) are present at the AGM to exercise, in aggregate, at least 25% of all voting rights that are entitled to be exercised in respect of at least one matter to be decided at the AGM.

7.4. Voting and Proxies

7.4.1. A shareholder of the Company entitled to attend and vote at the AGM is entitled to appoint a proxy (who need not be a shareholder of the Company) to attend, vote and speak in his/her stead.

7.4.2. A form of proxy is attached for the convenience of any shareholder holding shares who cannot attend the AGM but who wishes to be represented thereat.

7.4.3. It is recommended for the proxy forms to be completed and forwarded to reach the Transfer Secretary at least 24 hours prior to the AGM, being no later than **18:00 on Wednesday, 28 September 2022** for administrative purposes.

7.4.4. *Electronic Voting Online*

7.4.4.1. Shareholders who are recorded in the securities register of iGHG will be entitled to electronically cast their votes on the CTSE Registry Voting Portal, from the date of the Notice of AGM until the AGM, being **Thursday, 29 September 2022**. Voting will close once the last resolution to be voted on has been proposed at the AGM. Votes cast by Shareholders who have submitted their votes prior to Voting Record Date and who subsequently disposed of their securities held in iGHG, will be disregarded or amended to their new voting rights as on Voting Record Date.

7.4.4.2. All Shareholders will be able to register to attend the AGM and/or Vote by accessing the CTSE Registry Voting Portal via the following link: <https://ctseregistry.co.za> and following the steps in paragraph 7.4.4.4 below.

7.4.4.3. Shareholders who cast their votes on the CTSE Registry Voting Portal and who do not attend the electronic AGM, would be regarded as voting by proxy, and as a result authorise the chairperson of the AGM to attend, speak and vote for each respective shareholder at the AGM for purposes of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed thereat and at each adjournment or postponement thereof, and to vote in accordance with each respective shareholder's votes as exercised on the CTSE Registry Voting Portal in respect of the iGHG shares registered in each shareholder's name.

7.4.4.4. Steps to Register to Attend the Electronic Annual General Meeting and Voting Online:

- Access the CTSE Registry Voting Portal via the following link: <https://ctseregistry.co.za>;
- Capture the Shareholder's Email or Cell Phone number and request your OTP;
- An OTP will be sent to the cell phone number you have entered on the previous screen which must be captured and submitted on the next screen;
- You will be requested to submit or update your details;
- Once completed, click on the elections tab on the left side of your screen
- A screen containing the AGM resolutions on which you need to vote will open;
- You will be able to vote "in Favour", "Against" or "Abstain" for each resolution;
- Make your choice and click "Submit Resolutions";
- A link to attend the AGM will be sent to you via email.

7.4.4.5. In the event shareholders would like to change or cancel their votes cast via the CTSE Registry Voting Portal, Shareholders must do so at any time prior to the AGM resolutions being voted on at the AGM by updating their vote following the same process as set out in 7.4.4.4 above. Should you require any assistance with voting online or changing or cancellation of votes, please contact the CTSE Registry, being the Transfer Secretary on 011 100 8352 or by email at ihealthcare@4axregistry.co.za The Transfer Secretary must be informed prior to the commencement of the AGM, if a Shareholder intends to change or cancel his/her votes at the AGM. For the avoidance of doubt, votes which are changed or cancelled by Shareholders at the AGM will prevail and all previous votes submitted on the CTSE Registry Voting Portal will be deemed null and void.

7.4.4.6. Shareholders who experience any difficulty with registration for the electronic AGM or Online Voting must please contact CTSE Registry, being the Transfer Secretary, on 011 100 8352 or by email at ihealthcare@4axregistry.co.za for assistance to ensure that they are able to vote and access the meeting.

7.5. Electronic attendance and participation

7.5.1. iHGH will conduct the AGM by way of electronic participation only, as permitted by CTSE and the provisions of the Companies Act, and the Company's MOI.

7.5.2. CTSE Registry will assist shareholders with all the requirements for electronic participation and is obliged to validate the information of each Shareholder's entitlement to participate in and/or vote at the AGM before providing it with the necessary means to access the AGM electronically and/or the electronic voting platform.

7.5.3. Aside from the costs incurred by iHGH as a result of the hosting by CTSE Registry of the AGM by way of a remote interactive electronic platform, which Shareholders can choose to access, Shareholders will be liable for their own network charges in relation to electronic participation in and/or voting at the AGM. Any such charges will not be for the account of CTSE, iHGH and/or CTSE Registry. None of the CTSE, iHGH and/or CTSE Registry can be held accountable in the case of loss of network connectivity or other network failure due to insufficient airtime, internet connectivity, internet bandwidth and/or power outages which prevents any such shareholder from participating in and/or voting at the AGM.

7.5.4. Notwithstanding the availability of the electronic voting platform, shareholders may still submit forms of proxy to CTSE Registry by no later than **18:00 on Wednesday, 28 September 2022** or the time and date stipulated by CTSE Registry for administrative purposes.

By order of the Board

FluidRock Co Sec (Pty) Ltd

Per: Sihle Ncube

Company Secretary

31 August 2022

SPECIFIC REPURCHASE OF iHEALTHCARE GROUP HOLDINGS SHARES

1. INTRODUCTION AND RATIONALE

- 1.1. During April 2019, iHealthcare and Mr de Witt entered into the iHealthcare Option Agreement, whereby iHealthcare was granted the call option to acquire Mr de Witt's shares held in iHealthcare within 5 years from the Option Notice (as defined by the iHealthcare Option Agreement).
- 1.2. As a result of the Scheme of Arrangement, the iHealthcare Option Agreement was cancelled and a New Option Agreement was entered into, on similar terms as the iHealthcare Option Agreement. This was due to Mr de Witt having received IHG Holdings Shares as consideration for his shares held in iHealthcare.
- 1.3. Subsequent to the entering into of the New Option Agreement, Mr de Witt resigned as an employee of the IHG Holdings Group resulting in the occurrence of a trigger event in accordance with the terms of the New Option Agreement. As such, IHG Holdings exercise the call option to acquire the IHG Holdings Shares from Mr de Witt at the Repurchase Price for the total Consideration of R161 458.00.
- 1.4. The purpose of this Circular is to furnish Shareholders with information relating to the Specific Repurchase Authority, to be proposed at the AGM, at which Shareholders can vote on the special and ordinary resolutions required to implement the Specific Repurchase Authority. Should Shareholders pass the required resolutions, the Specific Repurchase Authority, Specific Repurchase will be implemented subject to Board Authority and the CTSE Listings Requirements.

2. DEFINED TERMS

In this Circular, unless the contrary appears from the context, words and phrases used will have the defined meanings given thereto and:

- | | |
|--|---|
| "Annual General Meeting" or "AGM" | means the Annual General Meeting of IHG Holdings to be conducted entirely by electronic communication on Thursday, 29 September 2022 at 18:00 , which meeting is convened in terms of the notice of Annual General Meeting attached to this Circular, inclusive of any meeting which may be held as a result of any postponement, adjournment or reconvening thereof; |
| "Beneficial Owner" | means a person, having a registered beneficial interest in Shares |
| "Board" | means the board of directors of IHG Holdings; |
| "Board Authority" | the approval granted by the Board, approving the Specific Repurchase, in accordance with, <i>inter alia</i> , sections 46 and 48 of the Companies Act and paragraph 14.3 of the CTSE Listing Requirements, which requires a resolution by the Board that it has authorised the Specific Repurchase, that the Company and/or its major subsidiary/ies have passed the solvency and liquidity test and that, since the test was performed, there have been no material changes to the financial position of the IHG Holdings Group (being the liquidity and solvency provisions), as well as the statements made by the Board on an annual basis, after considering the effect of the Specific Repurchase in respect of that financial year, that the provisions of sections 4 and 48 of the Companies Act have been complied with and that, for a period of 12 months from the date of the Board approval in respect of the Specific Repurchase the – <ol style="list-style-type: none"> 1. Company and the IHG Holdings Group will be able in the ordinary course of business to pay their debts; 2. assets of the Company and the IHG Holdings Group will be in excess of the liabilities of the Company or the IHG Holdings Group, respectively (for which purpose assets and liabilities shall be recognised and measured in accordance with the accounting policies used in the latest audited consolidated annual financial statements of the Company which comply with the Companies Act); 3. share capital and reserves of the Company and the IHG Holdings Group will be adequate for ordinary business; and |

4. working capital of the Company and the IHG Holdings Group will be adequate for ordinary business purposes;

| | |
|--|--|
| “Circular” | means this bound document, dated 31 August 2022, including its annexures hereto and incorporating a notice of Annual General Meeting and, where applicable, a Form of Proxy; |
| “Companies Act” | the Companies Act, No. 71 of 2008, as amended; |
| “Consideration” | means the aggregate consideration of R161 458.00 payable by IHG Holdings in respect of the Repurchase Shares at the Repurchase Price; |
| “CTSE” | means Cape Town Stock Exchange Proprietary Limited (<i>formerly 4 Africa Exchange Proprietary Limited</i>) (Registration Number: 2013/031754/07), a limited-liability private company duly registered and incorporated in accordance with the company laws of South Africa and licensed as an exchange in terms of the Financial Markets Act; |
| “CTSE Listing Requirements” | means the listing requirements of CTSE, including the appendices thereto, as amended from time to time; |
| “CTSE News Service” | means the news service operated by CTSE for the purpose of disseminating information in relation to CTSE and issuers with a listing on CTSE; |
| “CTSE Registry” or “Transfer Secretary” | means CTSE Registry Services Proprietary Limited (<i>formerly 4AX Registry Proprietary Limited</i>) (Registration Number: 2016/396777/07), a limited-liability private company duly registered and incorporated in accordance with the company laws of South Africa and a wholly owned subsidiary of CTSE; |
| “Financial Markets Act” or “FMA” | means the Financial Markets Act, No 19 of 2012, including its regulations, as amended from time to time |
| “Form of Proxy” | means the form used by Shareholders who are registered to vote by proxy; |
| “iHealthcare” | means iHealthcare Group Limited (Registration number: 2011/009651/06), a public company duly incorporated in accordance with the company laws of South Africa and a wholly owned Subsidiary of IHG Holdings, which was delisted from CTSE on 22 February 2022 as a result of the Scheme of Arrangement; |
| “iHealthcare Option Agreement” | means the rights granted to iHealthcare in terms of an option agreement concluded between iHealthcare and Mr de Witt on or about 30 April 2019, whereby iHealthcare is entitled to acquire the shares held in iHealthcare from Mr de Witt, upon the occurrence of a trigger event in terms, subject to the terms and conditions of the iHealthcare option agreement; |
| “IHGH” or “Company” or “IHG Holdings” | means iHealthcare Group Holdings Limited (Registration Number: 2019/155531/06), a limited liability public company duly incorporated in South Africa and listed on the stock exchange operated by CTSE; |
| “IHG Holdings Group” | means IHG Holdings and its Subsidiaries; |
| “IHG Holdings Shares” | means ordinary shares of no par value in the share capital of IHG Holdings; |
| “Memorandum of Incorporation” | means Memorandum of Incorporation, as defined in section 1 of the Companies Act; |
| “New Option Agreement” | means the rights, similar to that of the iHealthcare Option Agreement, granted to IHG Holdings in terms of an option agreement concluded between IHG Holdings and Mr de Witt on 12 January 2022, whereby IHG Holdings is entitled to acquire the IHG Holdings Shares held in iHealthcare from Mr de Witt, upon the occurrence of a trigger event, subject to the terms and conditions of the new option agreement; |
| “Register” | means the share register of IHG Holdings; |
| “Repurchase Price” | means the purchase price of R6.23.(six Rand and twenty three cents) plus |

annual CPIX, calculated from 01 April 2019 up to the exercise date of the Call Option, being R7.16;

| | |
|--|--|
| “Repurchase Shares” | means a maximum of 22 550 IHG Holdings Shares, representing approximately 1.8% of the total issued share capital of IHG Holdings, to be acquired from Mr de Witt in terms of the Specific Repurchase; |
| “Scheme of Arrangement” | means the scheme of arrangement, whereby IHG Holdings acquired all the issued ordinary shares of iHealthcare from the holders of the iHealthcare shares, during February 2022 resulting in iHealthcare delisting from CTSE; |
| “Seller” | means Mr. Philip de Witt, a previous employee of the IHG Holdings Group; |
| “Shares” | means the ordinary shares in the share capital of IHG Holdings; |
| “Shareholder” | means registered Beneficial Owners of IHG Holdings Shares; |
| “Specific Repurchase” | means the repurchase by IHG Holdings of the Repurchase Shares for the Consideration, as set out in this Circular in terms of section 48 of the Companies Act and pursuant to the terms and conditions of the New Option Agreement; |
| “Specific Repurchase Authority” | means the proposed specific authority granted to IHG Holdings to repurchase the IHG Holdings Shares from Mr de Witt, subject to the limitations set out in this Circular; and |
| “Subsidiary(ies)” | means a subsidiary as defined in terms of the Companies Act. |

3. THE SPECIFIC REPURCHASE AUTHORITY

- 3.1. It is proposed that the Company be given the specific authority to repurchase, by way of the Specific Repurchase, Shares from Mr de Witt in accordance with the terms of the New Option Agreement at the Repurchase Price. The Specific Repurchase in terms of the Specific Repurchase Authority will be subject to the following:
 - 3.1.1. the aggregate number of Shares to be repurchased will not exceed a maximum of 22 550 Shares, representing approximately 1.8% of the Company’s issued share capital;
 - 3.1.2. the Company will purchase the Shares at the Repurchase Price, being R7.16; and
 - 3.1.3. the Specific Repurchase will not occur during a Closed Period (as defined by the CTSE Listing Requirements), unless the terms of the Specific Repurchase was agreed prior to such Closed Period.
- 3.2. Following to the applicable Specific Repurchase, the Repurchase Shares to be repurchased by IHG Holdings will be cancelled and delisted from the CTSE.
- 3.3. The Specific Repurchase would be subject to Board approval in accordance with the Board Authority. In terms of section 48(8)(a) of the Companies Act, to the extent that any Shares will, pursuant to the Specific Repurchase Authority, be repurchased by the Company from a director or prescribed officer of the Company, or a person related to a director or prescribed officer of the Company, this must be approved by a special resolution of the Shareholders.
- 3.4. In terms of the CTSE Listings Requirements, the Specific Repurchase Authority requires the approval of a special resolution, which requires the support of at least 65% of the votes cast in favour thereof by all Shareholders present or represented by proxy at the Annual General Meeting.
- 3.5. Mr de Witt will be precluded from voting his Shares on the special resolution required to provide the Specific Repurchase Authority. However, his votes will be considered for purposes of establishing a quorum for the AGM.
- 3.6. The acquisition of the Repurchased Shares will be performed in line with the requirements as set out in sections 46 and 48 of the Companies Act.
- 3.7. As a result of the Specific Repurchase, the number of public Shareholders will decrease by 1 (one) Shareholders. As detailed in the Annual Report of the Company, the Company currently has less than the prescribed number of 100 public shareholders in accordance with paragraph 6.26 of the CTSE Listing Requirements. Although the spread requirements will immaterially decrease, the Company is still

committed to complying with the aforementioned spread requirements in the future and will continue to assess possible capital raisings during more favourable market conditions.



iHEALTHCARE GROUP HOLDINGS LIMITED

Incorporated in the Republic of South Africa

Registration Number: 2019/155531/06

CTSE Share Code: 4AIHGH

ISIN: ZAE400000077

(“iHGH” or “the Company”)

FORM OF PROXY

FOR USE BY SHAREHOLDERS WHO CANNOT ATTEND THE ANNUAL GENERAL MEETING OF THE COMPANY BUT WISHES TO BE REPRESENTED THEREAT

Where appropriate and applicable, the terms defined in the notice of Annual General Meeting to which this form of proxy is attached bear the same meanings in this form of proxy.

For use by shareholders of the Company, registered as such at the close of business on **Friday, 23 September 2022**, being the voting record date (“**Voting Record Date**”), at the annual general meeting of the Company to be held entirely by electronic communication on **Thursday, 29 September 2022**, at **18:00** (hereinafter referred to as “**Annual General Meeting**” or “**AGM**”) or any postponement of this meeting.

I/We (FULL NAME IN BLOCK LETTERS)

of (ADDRESS)

being the holder/s of _____ issued shares in the Company hereby appoint:

1. _____ or failing him/her,
2. _____ or failing him/her,
3. the chairperson of the annual general meeting,

as my/our proxy to attend, speak and vote for me/us and on my/our behalf at the Annual General Meeting and/or at any postponement or adjournment thereof, for the purpose of considering and, if deemed fit, passing, with or without modification, the resolutions to be proposed at the Annual General Meeting, and to vote on the resolutions in respect of the ordinary shares registered in my/our name(s), in the following manner:

| AGENDA | NUMBER OF SHARES | | |
|--|------------------|----------|----------|
| | *IN FAVOUR OF | *AGAINST | *ABSTAIN |
| ORDINARY RESOLUTION NUMBER 1: Re-Appointment of SNG GT as auditor | | | |
| ORDINARY RESOLUTION NUMBER 2: Election of Dr Boitumelo Khantsi as non-executive director of the Company. | | | |
| ORDINARY RESOLUTION NUMBER 3: Re-election of Mr Kabelo Moja as independent, non-executive director of the Company who retires by rotation. | | | |

| AGENDA | NUMBER OF SHARES | | |
|---|------------------|----------|----------|
| | *IN FAVOUR OF | *AGAINST | *ABSTAIN |
| ORDINARY RESOLUTION NUMBER 4: Re-appointment of Mr Abrie Coetzee as member of the Audit and Risk Committee. | | | |
| ORDINARY RESOLUTION NUMBER 5: Re-appointment of Mr Kabelo Moja as member of the Audit and Risk Committee. | | | |
| ORDINARY RESOLUTION NUMBER 6: Re-appointment of Dr Rick Potgieter as member of the Audit and Risk Committee. | | | |
| ORDINARY RESOLUTION NUMBER 7: General Authority to Issue Ordinary Shares for Cash | | | |
| ORDINARY RESOLUTION NUMBER 8: Waiver of the requirement for the interim financial information of the Company to be reviewed by the Company's external auditor | | | |
| SPECIAL RESOLUTION NUMBER 1: Financial Assistance to Related and Inter-Related Parties | | | |
| SPECIAL RESOLUTION NUMBER 2: Financial Assistance for the Subscription and/or Purchase of Shares in the Company or a Related or Inter-Related Company | | | |
| SPECIAL RESOLUTION NUMBER 3: Share Repurchases by iHGH and its Subsidiaries | | | |
| SPECIAL RESOLUTION NUMBER 4: Authorising the Specific Repurchase | | | |
| <p>* One vote per share held by shareholders recorded in the register on the Voting Record Date. * Mark "in Favour of", "against" or "abstain" as required. If no options are marked, the proxy will be entitled to vote as he/she thinks fit.</p> | | | |

Unless otherwise instructed, my/our proxy may vote or abstain from voting as he/she thinks fit.

Signed this _____ day of _____ 2022

Signature of shareholder(s)

Assisted by me (where applicable)

Please indicate how you wish your votes to be cast in the appropriate box provided.

A shareholder entitled to attend and vote at the electronic annual general meeting is entitled to appoint a proxy to attend, vote and speak in his/her stead. A proxy need not be a member of the Company. Forms of proxy must be deposited at:

| COMPANY SECRETARY | TRANSFER SECRETARY |
|--|---|
| For the attention of: Sihle Ncube sihle@fluidrockgovernance.com | 5th Floor, 68 Albert Road Woodstock, Cape Town, 7925 South Africa (Postnet Suite 5, Private Bag X4, Woodstock, 7915) For the attention of: CTSE Registry ihealthcare@4axregistry.co.za |

So as to be received by the Company, by no later than 18:00 on Wednesday, 28 September 2022.

NOTES TO THE FORM OF PROXY:

1. This form of proxy is only to be completed by those shareholders who cannot attend the Annual General Meeting of the Company and wished to appoint another person to represent them at the Annual General Meeting.
2. A shareholder may insert the name of a proxy or the names of two alternative proxies of the shareholder's choice in the space, with or without deleting "*the chairperson of the annual general meeting*". The person whose name is first on the form of proxy and who is present at the Annual General Meeting will be entitled to act as proxy to the exclusion of those whose names follow.
3. A shareholder's instructions to the proxy must be indicated by means of a tick or cross in the appropriate box. However, if you wish to cast your votes for a lesser number of shares than you own in the company, insert the number of shares in respect of which you desire to vote. If -
 - i) a shareholder fails to comply with the above; or
 - ii) gives contrary instructions on any matter, or any additional resolution(s) which are properly put before the meeting; or
 - iii) the resolution listed in the form of proxy is modified or amended, the shareholder will be deemed to authorise the chairperson of the Annual General Meeting, if the chairperson is the authorised proxy, to vote in favour of the resolutions at the Annual General Meeting, or any other proxy to vote or abstain from voting at the Annual General Meeting as he/she deems fit, in respect of all the shareholder's exercisable votes.If, however, the shareholder has provided further written instructions that accompany this form of proxy and indicate how the proxy should vote or abstain from voting in any of the circumstances referred to in i) to iii), the proxy will comply with those instructions.
4. The forms of proxy should be lodged at.

| COMPANY SECRETARY | TRANSFER SECRETARY |
|--|---|
| For the attention of: Sihle Ncube sihle@fluidrockgovernance.com | 5th Floor, 68 Albert Road Woodstock, Cape Town, 7925 South Africa (Postnet Suite 5, Private Bag X4, Woodstock, 7915) For the attention of: CTSE Registry ihealthcare@4axregistry.co.za |

so as to be received by the Company, by no later than 18:00 on Wednesday, 28 September 2022.

5. The completion and lodgement of this form of proxy will not preclude the relevant shareholder from attending the Annual General Meeting and speaking and voting in person to the exclusion of any proxy appointed, should such shareholder wish to do so. In addition, a shareholder may revoke the proxy appointment by
 - i) cancelling it in writing, or making a later inconsistent appointment of a proxy; and
 - ii) delivering a copy of the revocation instrument to the proxy and to the Company.The revocation of a proxy appointment constitutes a complete and final cancellation of the proxy's authority to act on behalf of the shareholder as at the later of the date stated in the revocation instrument, if any, or the date on which the revocation instrument was delivered in the required manner.
6. The chairperson of the Annual General Meeting may reject or accept any form of proxy that is completed and/or received, other than in compliance with these notes provided that, in respect of acceptances, he is satisfied on the manner in which the shareholder(s) concerned wish(es) to vote.
7. Any alteration to this form of proxy, other than a deletion of alternatives, must be initialled by the signatory(ies).
8. Documentary evidence establishing the authority of a person signing this form of proxy in a representative capacity must be attached herewith (save to the extent that the chairperson waives compliance with this requirement).
9. A minor must be assisted by a parent or guardian unless the relevant documents establishing his/her legal capacity are produced.
10. Where there are joint holders of shares:
 - 10.1. Any one holder may sign the form of proxy;
 - 10.2. The vote of the senior (for that purpose, seniority will be determined by the order in which the names of shareholders appear in the register of members) shareholder who tenders a vote (in person or by proxy) will be accepted to the exclusion of the vote(s) of the other joint holder(s) of shares.
11. If duly authorised, companies and other corporate bodies that are shareholders of the Company with shares registered in their own name may, instead of completing this form of proxy, appoint a representative to represent them and exercise all their rights at the meeting by giving written notice of the appointment of that representative. This notice will not be effective at the Annual General Meeting unless it is accompanied by a

duly certified copy of the resolution or other authority in terms of which that representative is appointed and is received prior to the Annual General Meeting.

12. This form of proxy may be used at any adjournment of the Annual General Meeting, including any postponement due to a lack of quorum, unless withdrawn by the shareholder.
13. These notes summarise the relevant provisions of section 58 of the Companies Act 2008 ("**the Companies Act**"), as required.